REGISTERED NUMBER: 06421821 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 December 2016

for

Harris Opticians Limited

Harris Opticians Limited (Registered number: 06421821)

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for the Year Ended 31 December 2016

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DIRECTORS:	J N Harris Mrs P M Harris
SECRETARY:	J N Harris
REGISTERED OFFICE:	68 Argyle Street Birkenhead CH41 6AF
REGISTERED NUMBER:	06421821 (England and Wales)
ACCOUNTANTS:	McEwan Wallace Limited 68 Argyle Street Birkenhead CH41 6AF

Abridged Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Intangible assets	4		174,000		210,000
Tangible assets	5		11,863		7,698
			185,863		217,698
CURRENT ASSETS					
Stocks		57,591		62,906	
Debtors		148,210		90,885	
Cash at bank		36,946		20,243	
		242,747		174,034	
CREDITORS					
Amounts falling due within one year		133,813		85,295	
NET CURRENT ASSETS			108,934		88,739
TOTAL ASSETS LESS CURRENT LIABILITIES			294,797		306,437
PROVISIONS FOR LIABILITIES			1,312		-
NET ASSETS			293,485		306,437
CAPITAL AND RESERVES					
Called up share capital			100		2
Retained earnings			293,385		306,435
SHAREHOLDERS' FUNDS			293,485		306,437

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Abridged Balance Sheet - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 8 August 2017 and were signed on its behalf by:

J N Harris - Director

1. STATUTORY INFORMATION

Harris Opticians Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Changes in accounting policies
The principal accounting policies adopted in the preparation of the financial statements are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS102 Section 1A for small entities. The date of transition is 1 January 2016.

The transition to FRS 102 Section 1A for small entities has resulted in no changes in accounting policies to those used previously.

Turnover
Income is recognised on an accruals basis according to delivery of the goods and services supplied.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks
Stocks is stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is determined on a first in first out basis, and includes all direct costs incurred. Net realisable value is based on estimated selling price allowing for all further costs of completion and disposal

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, and directors' loans.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss in recognised in the Statement of Income and Retained Earnings.

Critical accounting estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future.

The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below;

When an asset is purchased it is categorised into an asset class, the depreciation policy of each class estimates the economic life of all assets within the class.

The depreciation policy of each asset class is determined by management and reviewed regularly for appropriateness. The depreciation policy adopted is based on historical experience as well as considering the future events which may impact the useful economic life of all assets within each class, such as changes in market demands.

In addition FRS 102 requires an entity to assess at each reporting date whether there is any indication that assets within a class may be impaired i.e. the recoverable amount of the asset is less than the carrying amount. If any such indication exists, management are required to estimate the recoverable amount of the individual assets concerned.

Management judgement is applied to determine if revenue and costs should be recognised in the current period.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2015 - 9) .

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4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2016 and 31 December 2016	360,000
AMORTISATION	
At 1 January 2016	150,000
Amortisation for year	36,000
At 31 December 2016	186,000
NET BOOK VALUE	
At 31 December 2016	174,000
At 31 December 2015	210,000

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2016	18,806
Additions	7,744
At 31 December 2016	26,550
DEPRECIATION	
At 1 January 2016	11,108
Charge for year	3,579
At 31 December 2016	14,687
NET BOOK VALUE	
At 31 December 2016	11,863
At 31 December 2015	7,698

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2016 and 31 December 2015:

	31.12.16 £	31.12.15 £
Mrs P M Harris and J N Harris		
Balance outstanding at start of year	55,606	130,698
Amounts advanced	128,803	130,805
Amounts repaid	(58,595)	(205,897)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	125,814	55,606

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6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

During the year, Mr and Mrs Harris, directors, were advanced £128,803. This amount was made up of small and varying transactions, none of which were of a material nature. A repayment of £58,595 was made in the year.

At the year end Mr and Mrs Harris, directors, owed the company £125,814. (All advances are interest free with no formal repayment arrangement.)

7. RELATED PARTY DISCLOSURES

At the year end, the company owes the shareholders, A Harris £35,100 (2015 - £Nil) and J Harris £6,200 (2015 - £Nil).

Dividends paid to directors and shareholders in the year totalled £82,170 (2015 - £Nil).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.